has no further jurisdiction under SICA to deel with these cases unless the cases are remanded back to the BIFR by the Court. The names of these 10 companies are given here under:

1. Tennery and Footwer Company Limited
2. National Bicycle Corporation of India Limited
3. British India Corporation Limited
4. The Elgin Mills Limited
5. Bharat Process and Mechanical Engineering
6. Mandya National Paper Limited
7. Weighbird India Limited
8. Cawnoore Textiles Limited
9. Iisco Ujjain Pipe & Foundry Company Limited
10. Swadeshi Mining & Manufacturing Company Limited

(c) and (d) BIFR has reported that reference received from the sick industrial companies are dealt with in accordance with the provisions of SICA, and equal opportunity is given to all concerned including workers of sick industrial companies and their views are heard by the BIFR before appropriate directions are given in such cases.

Impact of Single Currency of European Union on Software Companies

657. DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether a study has been made on the likely impact of the introduction of the Euro, the single currency of the European Union from January 1, 1999 on the Indian software companies;

(b) if so, the details of the study made; and

(c) steps being taken to regulate any sudden flight of the trained cadres of the information technology industry from the country?

THE MINISTER OF FINANCE (SHRI YASHWANT SINHA): (a) No Sir

(b) Does not arise.

(c) There appears to be no special threat of a sudden flight of the trained cadres of the Information Technology Sector.

Impact of Two-by-Four Economic Criteria Provisions of Income Tax Act

658. DR. ALLADI P. RAJKUMAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government have analysed the impact of the new two by-four economic criteria provisions of the Income Tax Act for filing returns, on revenue collection and the administrative burden of managing a large pool of assessees;

(b) if so, the broad details of the returns received and the results of the analysis made; and

(c) whether it will be feasible or judicious to justify the continuance of the scheme since it may bring in large number of petty/low income assessees but at the cost of large income assessees due to constraints of manpower and other infrastructural difficulties?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI R. JANARTHANAM): (a) and (b) The due date for filing return of income under the new two-by-four economic criteria was 28-2-98 for assessment year 1997-98. On the basis of the availalble information, it is found that there is an increase in the total number of income tax assessees by 20% over the last year as against the usual average growth of 15% during the past years. The details of returns received indicating the growth in tax base is enclosed at statement (*See* below)

(c) There is a valid assumption behind the provisions casting the obligation on persons to file the return of income in cases where two out of the four economic indicators are satisfied. It is expected that any such person who fulfills two out of the four economic criteria would reasonably have taxable income. Such a